

MIAMI-DADE COUNTY, FLORIDA

COMBINED BALANCE SHEET

ALL FUND TYPES AND ACCOUNT GROUPS

AND DISCRETELY PRESENTED COMPONENT UNIT

SEPTEMBER 30, 2001

(with comparative totals for September 30, 2000)

(in thousands)

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
ASSETS AND OTHER DEBITS:						
Cash and cash equivalents	\$ 42,860	\$ 53,863	\$ 20,707	\$ 109,704	\$ 166,238	\$ 15,164
Investments	138,771	284,547	66,867	523,471	211,608	55,106
Accounts receivable, net	7,952	27,480	6,785	1,398	290,983	863
Taxes receivable	678,516	208,344	59,588			
Delinquent taxes receivable	23,747	6,856	2,665			
Allowance for uncollected delinquent taxes	(23,747)	(6,856)	(2,665)			
Mortgages receivable		229,453				
Allowance for mortgage receivable		(67,388)				
Due from other funds	39,470	41,068		398	31,915	15,675
Due from other governments	22,549	97,147		7,073	1,156	1,190
Inventories	16,137	1,531			50,336	
Advances receivable						
Performance bonds						
Other current assets		3,599		2,194	12,564	
Restricted assets:						
Cash and cash equivalents					403,868	
Investments					1,684,001	
Other restricted assets					63,829	
Fixed assets					11,380,722	
Accumulated depreciation					(3,497,348)	
Deferred charges and other assets					56,692	
Amount available for payment of:						
General obligation bonds						
Special obligation bonds						
Housing Agency obligations						
Loan agreements						
Amount to be provided for payment of:						
General obligation bonds						
Special obligation bonds						
Housing Agency obligations						
Loan agreements						
Other long-term obligations						
Total assets and other debits	\$ 946,255	\$ 879,644	\$ 153,947	\$ 644,238	\$ 10,856,564	\$ 87,998

The notes to the financial statements are an integral part of these statements.

(Continued)

MIAMI-DADE COUNTY, FLORIDA

Fiduciary Fund Type		Account Groups		Total Primary Government (Memorandum Only)		Total Housing Finance Authority		Total Reporting Entity (Memorandum Only)					
		General Fixed Assets	General Long-Term Debt					September 30,					
Trust and Agency								2001	2000				
\$	91,483			\$	500,019	\$	14,081	\$	514,100	\$	566,393		
	112,826				1,393,196		4,161		1,397,357		1,289,560		
					335,461		9,568		345,029		334,452		
					946,448				946,448				
	52,346				85,614				85,614		105,975		
	(52,346)				(85,614)				(85,614)		(105,975)		
					229,453				229,453		202,982		
					(67,388)				(67,388)		(101,489)		
	127				128,653				128,653		114,266		
	333				129,448				129,448		153,772		
					68,004				68,004		70,077		
	3,796				3,796				3,796		3,796		
	22,821				22,821				22,821		23,060		
	560				18,917				18,917		21,471		
					403,868				403,868		347,444		
					1,684,001				1,684,001		1,697,001		
					63,829				63,829		49,151		
	\$ 2,885,447				14,266,169		211		14,266,380		13,406,077		
					(3,497,348)				(3,497,348)		(3,229,388)		
					56,692				56,692		55,303		
		\$	20,397		20,397				20,397		23,780		
			66,762		66,762				66,762		66,932		
			6,785		6,785				6,785		6,838		
			415		415				415		7		
			293,264		293,264				293,264		304,646		
			863,300		863,300				863,300		894,461		
			100,228		100,228				100,228		103,519		
			54,085		54,085				54,085		26,993		
			285,187		285,187				285,187		259,729		
\$	231,946	\$	2,885,447	\$	1,690,423	\$	18,376,462	\$	28,021	\$	18,404,483	\$	16,690,833

MIAMI-DADE COUNTY, FLORIDA

ALL FUND TYPES AND ACCOUNT GROUPS
AND DISCRETELY PRESENTED COMPONENT UNIT

SEPTEMBER 30, 2001

(with comparative totals for September 30, 2000)

(in thousands)

(Continued)

	Governmental Fund Types				Proprietary Fund Types	
	General	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service
LIABILITIES, FUND EQUITY (DEFICIT) AND OTHER CREDITS						
LIABILITIES:						
Accounts payable and accrued liabilities	\$ 56,666	\$ 55,540		\$ 9,197	\$ 277,277	\$ 11
Retainage payable		469		1,891		
Current portion of bonds, loans and notes payable					18,797	
Deferred taxes	678,516					
Due to other funds	778	67,716		3,781	33,791	
Due to other governments		16,363		667	96	
Deferred revenues and other current liabilities		255,011	\$ 59,588	292	119,763	
Assets held in trust		158,689		112,380		
Estimated claims payable					54,015	126,320
Current liabilities payable from restricted assets:						
Accounts payable and accrued liabilities					146,675	
Due to other funds					19,065	
Other liabilities payable from restricted assets					120,933	
Long-term portion of bonds, loans and notes payable, net					4,453,001	
Due to other funds						
Liability for closure and postclosure care costs					91,865	
Other long-term obligations					366,698	
Total liabilities	735,960	553,788	59,588	128,208	5,701,976	126,331
FUND EQUITY (DEFICIT) AND OTHER CREDITS:						
Investment in general fixed assets						
Contributions					3,242,182	
Retained earnings (deficit):						
Reserved for restricted assets					540,273	
Unreserved					1,372,133	(38,333)
Fund balance:						
Reserve for encumbrances	22,585	22,206		326,694		
Reserve for inventories	16,137	1,531				
Reserve for receivables	8,068			1,379		
Reserve for environmentally endangered lands	68,402					
Reserve for mortgages		107,290				
Reserve for book trust		730				
Reserve for tourist development programs		11,665				
Reserve for debt service			94,359			
Reserve for Housing Finance Authority						
Unreserved fund balance	95,103	182,434		187,957		
Total fund equity (deficit) and other credits	210,295	325,856	94,359	516,030	5,154,588	(38,333)
Total liabilities, fund equity (deficit) and other credits	\$ 946,255	\$ 879,644	\$ 153,947	\$ 644,238	\$ 10,856,564	\$ 87,998

The notes to the financial statements are an integral part of these statements.

(Concluded)

MIAMI-DADE COUNTY, FLORIDA

Fiduciary Fund Type		Account Groups		Total Primary Government (Memorandum Only)	Housing Finance Authority	Total Reporting Entity (Memorandum Only)	
		General Fixed Assets	General Long-Term Debt			September 30,	
Trust and Agency						2001	2000
\$	1,925			\$ 400,616 2,360	\$ 311	\$ 400,927 2,360	\$ 370,211 2,226
				18,797		18,797	14,145
				678,516		678,516	
	3,522			109,588		109,588	97,344
	26,302			43,428		43,428	38,841
				434,654	6,037	440,691	118,823
	149,071			420,140		420,140	366,381
				180,335		180,335	160,999
				146,675		146,675	131,027
				19,065		19,065	16,922
				120,933		120,933	119,395
		\$ 1,405,236		5,858,237		5,858,237	5,711,664
				91,865		91,865	110,677
		285,187		651,885		651,885	743,368
180,820		1,690,423		9,177,094	6,348	9,183,442	8,002,023
	\$ 2,885,447			2,885,447	211	2,885,658	2,575,042
				3,242,182		3,242,182	3,329,857
				540,273		540,273	616,137
				1,333,800		1,333,800	944,814
				371,485		371,485	117,880
				17,668		17,668	19,279
3,796				13,243	9,096	22,339	19,317
				68,402		68,402	64,477
				107,290		107,290	90,863
				730		730	4,374
				11,665		11,665	10,721
				94,359		94,359	97,557
					12,366	12,366	11,663
47,330				512,824		512,824	786,829
51,126	2,885,447			9,199,368	21,673	9,221,041	8,688,810
\$ 231,946	\$ 2,885,447	\$ 1,690,423	\$ 18,376,462	\$ 28,021	\$ 18,404,483	\$ 16,690,833	

MIAMI-DADE COUNTY, FLORIDA

**COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND EQUITY
ALL GOVERNMENTAL FUND TYPES, EXPENDABLE TRUST FUNDS
AND DISCRETELY PRESENTED COMPONENT UNIT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001**

(with comparative totals for September 30, 2000)
(in thousands)

	Governmental Fund Types			
	General	Special Revenue	Debt Service	Capital Projects
Revenues:				
Taxes	\$ 832,479	\$ 391,793	\$ 66,056	\$ 14,738
Special tax assessments		15,952		28,743
Licenses and permits	71,764	11,567		2,257
Intergovernmental revenues	179,123	436,971	28,866	17,894
Charges for services	113,447	89,136		
Fines and forfeitures	28,990	8,053		149
Investment income	29,103	21,764	3,284	28,249
Collections in trust				
Other	50,916	29,089	355	8,463
Total revenues	1,305,822	1,004,325	98,561	100,493
Expenditures:				
Current:				
Policy formulation and general government	281,823	26,487		
Protection of people and property	620,783	238,318		
Physical environment	33,730	26,383		
Transportation	31,485	15,715		
Health	20,453	37,943		
Socio-economic environment	9,649	472,868		
Culture and recreation	71,987	78,041		
Trust agreement expenditures				
Capital outlay				152,820
Debt service:				
Principal retirement			100,219	
Interest			54,225	
Other			1,874	
Total expenditures	1,069,910	895,755	156,318	152,820
Excess (deficiency) of revenues over expenditures	235,912	108,570	(57,757)	(52,327)
Other financing sources (uses):				
Debt proceeds				43,572
Operating transfers in	77,897	102,094	54,571	40,755
Operating transfers out	(331,063)	(196,967)	(12)	(22,120)
Total other financing sources (uses)	(253,166)	(94,873)	54,559	62,207
Excess of revenues over expenditures and other financing sources (uses)	(17,254)	13,697	(3,198)	9,880
Fund equity at beginning of year	229,414	312,159	97,557	506,150
Increase (decrease) in reserve for inventory	(1,865)			
Residual equity transfer				
Fund equity at end of year	\$ 210,295	\$ 325,856	\$ 94,359	\$ 516,030

ements are an integral part of these statements.

MIAMI-DADE COUNTY, FLORIDA

Fiduciary Fund Type	Total Primary Government		Housing Finance Authority	Totals (Memorandum Only)	
	Expendable Trust	Memorandum Only)		September 30,	
				2001	2000
	\$	1,305,066		\$ 1,305,066	\$ 1,242,969
		44,695		44,695	46,255
		85,588		85,588	76,142
		662,854		662,854	630,564
		202,583	\$ 1,889	204,472	191,272
		37,192		37,192	37,647
\$ 4,737		87,137	1,655	88,792	86,995
47,942		47,942		47,942	45,877
		88,823		88,823	103,831
52,679		2,561,880	3,544	2,565,424	2,461,552
		308,310		308,310	296,401
		859,101		859,101	817,334
		60,113		60,113	61,752
		47,200		47,200	41,349
		58,396		58,396	43,079
		482,517	2,834	485,351	423,214
		150,028		150,028	138,281
43,067		43,067		43,067	38,938
		152,820		152,820	183,899
		100,219		100,219	97,428
		54,225		54,225	57,981
		1,874		1,874	731
43,067		2,317,870	2,834	2,320,704	2,200,387
9,612		244,010	710	244,720	261,165
		43,572		43,572	27,762
37		275,354		275,354	261,354
(15,445)		(565,607)		(565,607)	(526,980)
(15,408)		(246,681)		(246,681)	(237,864)
(5,796)		(2,671)	710	(1,961)	23,301
56,922		1,202,202	20,963	1,223,165	1,192,268
		(1,865)		(1,865)	2,450
					5,146
\$ 51,126	\$	1,197,666	\$ 21,673	\$ 1,219,339	\$ 1,223,165

MIAMI-DADE COUNTY, FLORIDA

**COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND EQUITY
BUDGET AND ACTUAL
GENERAL, SPECIAL REVENUE AND DEBT SERVICE FUND TYPES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001
(in thousands)**

	General Fund			Special Revenue Funds			Debt Service Funds		
			Variance			Variance			Variance
	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)	Budget	Actual	Favorable (Unfavorable)
Revenues:									
Taxes	\$ 816,940	\$ 832,479	\$ 15,539	\$ 409,238	\$ 391,793	\$ (17,445)	\$ 65,542	\$ 66,056	\$ 514
Special tax assessments				15,067	15,952	885			
Licenses and permits	65,309	71,764	6,455	11,440	11,567	127			
Intergovernmental revenues	175,673	179,123	3,450	611,746	436,971	(174,775)	28,921	28,866	(55)
Charges for services	111,276	113,447	2,171	89,048	89,136	88			
Fines and forfeitures	30,330	28,990	(1,340)	7,188	8,053	865			
Investment income	19,423	29,103	9,680	18,767	21,764	2,997	1,190	3,284	2,094
Other	46,065	50,916	4,851	35,196	29,089	(6,107)	271	355	84
Total revenues	1,265,016	1,305,822	40,806	1,197,690	1,004,325	(193,365)	95,924	98,561	2,637
Expenditures:									
Policy formulation and general government	309,869	281,823	28,046	41,792	26,487	15,305			
Protection of people and property	644,196	620,783	23,413	244,731	238,318	6,413			
Physical environment	37,623	33,730	3,893	69,894	26,383	43,511			
Transportation	31,887	31,485	402	22,226	15,715	6,511			
Health	20,518	20,453	65	40,073	37,943	2,130			
Socio-economic environment	10,612	9,649	963	760,500	472,868	287,632			
Culture and recreation	72,190	71,987	203	89,171	78,041	11,130			
Debt service:									
Principal							100,386	100,219	167
Interest							54,391	54,225	166
Other							1,954	1,874	80
Total expenditures	1,126,895	1,069,910	56,985	1,268,387	895,755	372,632	156,731	156,318	413
Excess (deficiency) of revenues over expenditures	138,121	235,912	97,791	(70,697)	108,570	179,267	(60,807)	(57,757)	3,050
Other financing sources (uses):									
Debt proceeds from bond refundings									
Payments to bond escrow agents									
Operating transfers in	69,532	77,897	8,365	93,869	102,094	8,225	53,637	54,571	934
Operating transfers out	(338,798)	(331,063)	7,735	(219,894)	(196,967)	22,927	(250)	(12)	238
Reserve for future expenditures	(67,798)		67,798	(31,638)		31,638	(159,376)		159,376
Total other financing sources (uses)	(337,064)	(253,166)	83,898	(157,663)	(94,873)	62,790	(105,989)	54,559	160,548
Excess (deficiency) of revenues over expenditures and other financing sources (uses)	(198,943)	(17,254)	181,689	(228,360)	13,697	242,057	(166,796)	(3,198)	163,598
Fund equity at beginning of year	198,943	229,414	30,471	228,360	312,159	83,799	166,796	97,557	(69,239)
Increase (decrease) in reserve for inventory		(1,865)	(1,865)						
Fund equity at end of year	\$ 210,295	\$ 210,295		\$ 325,856	\$ 325,856		\$ 94,359	\$ 94,359	

The notes to the financial statements are an integral part of these statements.

MIAMI-DADE COUNTY, FLORIDA

**COMBINED STATEMENT OF REVENUES, EXPENSES AND
CHANGES IN RETAINED EARNINGS (DEFICIT)
PROPRIETARY FUND TYPES**

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

(with comparative totals for September 30, 2000)

(in thousands)

	Enterprise Funds	Internal Service Fund	Total (Memorandum Only)	
			September 30,	
			2001	2000
Operating revenues:				
Charges for services	\$ 1,972,465	\$ 247,773	\$ 2,220,238	\$ 2,163,627
Operating expenses:				
Personnel costs	1,035,038		1,035,038	967,315
Contractual services	533,653		533,653	481,174
Claim and policy payments		213,805	213,805	165,791
Material and supplies	234,593		234,593	218,701
Other	274,015	5,868	279,883	229,003
Operating expenses before depreciation and assumption of closure and postclosure care costs for inactive landfills	2,077,299	219,673	2,296,972	2,061,984
Depreciation	(338,924)		(338,924)	(306,467)
Assumption of closure and postclosure care costs for inactive landfills	1,000		1,000	(704)
Other	(3,713)		(3,713)	(6,759)
Operating income (loss)	(446,471)	28,100	(418,371)	(212,287)
Non-operating revenues (expenses):				
Investment income	137,565	4,599	142,164	116,625
Interest expense	(214,509)	(346)	(214,855)	(221,625)
Intergovernmental subsidies	57,686		57,686	55,877
Other, net	68,523		68,523	83,749
Total non-operating revenues (expenses)	49,265	4,253	53,518	34,626
Income (loss) before operating transfers and contributions	(397,206)	32,353	(364,853)	(177,661)
Operating transfers in	347,346		347,346	332,239
Operating transfers out	(25,595)	(31,498)	(57,093)	(66,613)
Current capital contributions	151,418		151,418	
Net income (loss)	75,963	855	76,818	87,965
Depreciation on assets acquired with contributions	87,673		87,673	80,638
Increase (decrease) in retained earnings	163,636	855	164,491	168,603
Residual equity transfer				(6,486)
Cummulative effect on prior years change in accounting principle				105,323
Retained earnings (deficit) at beginning of year	1,748,770	(39,188)	1,709,582	1,442,142
Retained earnings (deficit) at end of year	\$ 1,912,406	\$ (38,333)	\$ 1,874,073	\$ 1,709,582

The notes to the financial statements are an integral part of these statements.

MIAMI-DADE COUNTY, FLORIDA

**COMBINED STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPES**

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

(with comparative totals for September 30, 2000)

(in thousands)

	Enterprise Funds	Internal Service Fund	Total (Memorandum Only)	
			September 30,	
			2001	2000
Cash flows from operating activities:				
Cash received from customers and tenants	\$ 1,957,068		\$ 1,957,068	\$ 1,891,531
Cash paid to suppliers	(981,152)		(981,152)	(984,180)
Cash paid to employees for services	(1,017,400)		(1,017,400)	(955,998)
Cash received for premiums		\$ 245,690	245,690	233,209
Cash paid for claims		(111,902)	(111,902)	(101,836)
Cash paid for policies		(100,018)	(100,018)	(86,791)
Other cash received				7
Net cash (used) provided by operating activities	(41,484)	33,770	(7,714)	(4,058)
Cash flows from non-capital financing activities:				
Operating grants received	161,873		161,873	155,961
Operating transfers in from other funds	15,896	(580)	15,316	11,589
Operating transfers out to other funds	(25,547)	(30,918)	(56,465)	(66,613)
Payment to outside organizations	(1,195)		(1,195)	(904)
Net cash used by non-capital financing activities	151,027	(31,498)	119,529	100,033
Cash flows from capital and related financing activities:				
Proceeds from issuance of long-term debt	324,462		324,462	225,938
Principal payments - bonds, loans, notes and advances payable	(119,636)		(119,636)	(111,298)
Interest paid	(213,099)	(346)	(213,445)	(227,365)
Debt paid		(41,200)	(41,200)	
Proceeds from sale of assets	7,942		7,942	5,274
Capital advances to other governmental funds	(592)		(592)	(171)
Proceeds from FEMA/insurance claims				1,765
Purchase of fixed and intangible assets	(370,739)		(370,739)	(40,799)
Acquisition and construction (including capitalized interest)	(226,118)		(226,118)	(369,231)
Capital grants received	8,237		8,237	25,461
Capital contributed by federal, state and local	353,027		353,027	360,400
Passenger facility charges	45,190		45,190	43,090
Net cash used by capital and related financing activities	(191,326)	(41,546)	(232,872)	(86,936)
Cash flows from investing activities:				
Purchase of investments securities	(2,342,940)	(55,106)	(2,398,046)	(2,255,118)
Proceeds from sale and maturities of investment securities	2,340,512	86,663	2,427,175	2,049,232
Interest and dividends on investments	140,071	4,599	144,670	137,952
Loans to other funds	160		160	160
Net cash provided (used) by investing activities	137,803	36,156	173,959	(67,774)
Net increase (decrease) in cash and cash equivalents	56,020	(3,118)	52,902	(58,735)
Cash and cash equivalents at beginning of year	514,086	18,282	532,368	591,103
Cash and cash equivalents at end of year	\$ 570,106	\$ 15,164	\$ 585,270	\$ 532,368

The notes to the financial statements are an integral part of these statements.

(Continued)

MIAMI-DADE COUNTY, FLORIDA

**COMBINED STATEMENT OF CASH FLOWS
PROPRIETARY FUND TYPES**

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2001

(with comparative totals for September 30, 2000)

(in thousands)

(Continued)

	Enterprise Funds	Internal Service Fund	Total (Memorandum Only)	
			September 30,	
			2001	2000
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:				
Operating income (loss)	\$ (446,471)	\$ 28,100	\$ (418,371)	\$ (212,287)
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:				
Depreciation	338,924		338,924	306,467
Provision for uncollectible accounts	4,574		4,574	4,198
Other - net	(5,391)		(5,391)	23,332
(Increase) decrease in assets:				
Accounts receivable, net	(16,022)	1,143	(14,879)	(47,569)
Inventories	(442)		(442)	(3,367)
Other current assets	3,394		3,394	3,098
Deferred charges and other assets	(4,317)		(4,317)	3,970
Due from other funds	(4,762)	(3,226)	(7,988)	163
Due from other governments	(25)		(25)	1,105
Increase (decrease) in liabilities:				
Accounts payable and accrued expenses	24,129	(71)	24,058	13,741
Due to other funds	(4,484)		(4,484)	(2,482)
Due to other governments	(479)		(479)	272
Deferred revenues and other current liabilities	15,448		15,448	(36,639)
Estimated claims payable	1,737	7,824	9,561	(18,688)
Liability for closure and postclosure care costs	(9,052)		(9,052)	(24,740)
Other long-term liabilities	61,755		61,755	(14,632)
Net cash provided (used) by operating activities	<u>\$ (41,484)</u>	<u>\$ 33,770</u>	<u>\$ (7,714)</u>	<u>\$ (4,058)</u>

Noncash investing, capital, and financing activities:

During the year the County's Enterprise funds received \$25,510,000 in noncash capital contributions. The change in fair value of the investment for the County's Enterprise funds was \$7,864,000.

The notes to the financial statements are an integral part of these statements.

(Concluded)